

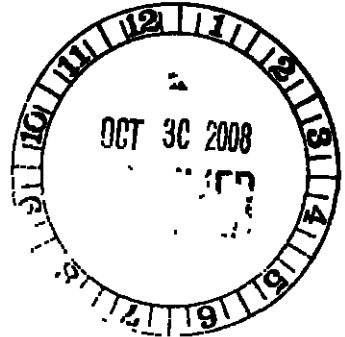


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October 30, 2008

The Honorable Anne K. Quinlan, Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Re Finance Docket No. 35081, *Canadian Pacific Railway Company, et al --
Control -- Dakota, Minnesota & Eastern Railroad Corp et al*

Dear Secretary Quinlan:

This letter is to advise the Board that, pursuant to the Decision served in the above-captioned proceeding on September 30, 2008 (the "*September 30 Decision*"), Applicants have consummated the control transaction authorized by the *September 30 Decision* on October 30, 2008. At that time, all of the outstanding shares of Dakota, Minnesota & Eastern Railroad Corporation ("DM&E") were transferred by Trustee Hamlin back to Soo Line Holding Company, and the Voting Trust Agreement entered into by the parties on September 27, 2007 was terminated in accordance with its terms.

Sincerely,

Terence M. Hynes

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